

## 303 GERMAN MARKS TO AMERICAN DOLLAR

Socialist Organ Charges Big  
Business With Keeping  
Credits Abroad.

### RESULT OF INFLATION

Paper Issue 318,000,000,000  
Marks and Deficit of Over  
110,000,000,000 Faced.

### INDUSTRIALS OFFER HELP

Forwards' Protests Against  
Their Dictation of Con-  
ditions for Aid.

BERLIN, Nov. 7 (Associated Press).—The mark touched 303 to the dollar today. It closed officially at 287.29 to the dollar.

Forwards, the Socialist organ, demands that the Government take the situation in hand in order to prevent Germany from sharing the fate of Austria.

"If the German mark reaches the level of the Austrian crown, then it will wreck the economic system of Germany and that of the rest of the world with the force of a terrible explosion," says Forwards.

The newspaper charges the German industrialists and export interests with keeping their foreign credits abroad under the most flimsy pretexts, and demands that the Government proceed, ruthlessly if need be, to avert a most dire economic catastrophe.

The financial writers on the Berlin newspapers suggest that the fall in the value of the mark is but a natural result of the unlimited outputs of paper money consequent on the increase in the floating debt of Germany, which reached 318,000,000,000 marks November 1. The nation's funded debt is 78,000,000,000 marks.

At the Ministry of Finance it was said today that the regular budget for the current year at present was estimated at 115,000,000,000 marks and the extraordinary budget at 65,000,000,000 marks. As only 72,000,000,000 marks in revenue are accounted for in the Government's survey, the current deficit is estimated at considerably in excess of 110,000,000,000 marks which is to be made up in loans.

### Big Business to the Rescue.

The League of German Industrialists has voted to come to the financial aid of the Government by placing at its disposal the foreign credits of the league's members, which, it is estimated, will yield 1,000,000,000 marks. A resolution to this effect was adopted after seven hours of stormy debate which was participated in by Hugo Stinnes, the financier, and Dr. Alfred Hugenberg, director of the Krupp Works.

The resolution sets forth the following conditions: Adoption by the Government of a programme of rigid economy and consultation with private enterprises in formulating the economic and tax programme. Declaration of the Government's willingness to call upon foreign financial experts for advice in regard to the amount of credit to be floated, and its relation to the prevailing fluctuations of foreign exchange.

Enterprises in the hands of the State and public bodies to be managed in such a manner that they cease to be a drain upon the public treasury.

Freedom of the country's economic life from every restriction that hinders

## DUNCAN MUST PAY FOR HIS MIDNIGHT POSTING FROLIC

Attack on Robert Bourbeau, Charged With Aiding  
Duncan's Son to Escape, Brings Advocate of  
Simple Life to Court and Penalty.

Special Cable to THE NEW YORK HERALD.  
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New York Herald Bureau, Paris, Nov. 7.

Raymond Duncan, advocate of the simple life, must pay 700 francs for the pleasure he had in posting on the walls of Paris his opinion of Robert Bourbeau, head of the Ministry of the Interior, when Mr. Duncan's son, Menal-kas, left his parents' home several months ago to escape wearing a Grecian costume out of doors and eating only vegetables at home the day Duncan accused Mr. Bourbeau of aiding and abetting his son to run away. Later Mr. Duncan passed through the city

at midnight one night on a bill posting expedition and Paris gazed the next morning at what it read. Had not Mr. Bourbeau shown how little hurt he really felt by having his own portrait exhibited representing him in an automobile and gazing toward the background Duncan probably would have been condemned to pay more than the 700 francs. The opinion of the trial judge was that Duncan really believed himself injured by Bourbeau, and this was given as an extenuating circumstance when the verdict of 300 francs damages and 500 francs fine was rendered.

its development. In this category the league places the eight-hour day.

### Warned Against Stinnes.

The meeting was attended by 1,500 representatives of big business concerns. Rudolf Havemann, president of the Reichsbank, participated in the debate on the resolution, urging the delegates to support the credit scheme.

Financial writers express the opinion that the Government will be unable to agree to the stipulated conditions. Forwards says: "This is the first instance in modern history of taxpayers arrogating to themselves the prerogative of dictating to the State conditions under which they are willing to come to its aid." The newspaper adds that the industrialists' proposition is "anything but a credit aid, and rather a political bargain which may be easily converted into usury." Forwards warns the Government against "surrendering itself into the hands of Stinnes and his allies."

Other writers declared their belief that the industrial leaders are not overly keen to aid the Government. The condition with reference to enterprises in the hands of the State, they said, obviously applied mainly to the railroads, which were now being operated at a loss. They construed the condition as a veiled attempt to force transfer of the roads to private ownership in the hope of converting them into money-making machines which would eventually yield sufficient earnings to pay the interest on a foreign credit loan on a gold basis.

LONDON, Nov. 7.—The German mark slumped severely again in the London exchange market this morning, reaching the new low record of 10.62½ to the pound sterling.

BERN, Switzerland, Nov. 7.—The German mark to-day reached an unprecedented low level here when 200 marks equalled 2 Swiss francs. A fortnight ago 100 marks was equal to 4 francs.

### JOHN W. RIDDELL AS ENVOY TO ARGENTINA

Buenos Aires Reports Approval of His Name.

BUENOS AIRES, Nov. 7.—According to the Razon, the Argentine Government has been asked whether John Wallace Ridgell would be persona grata as United States Ambassador, and the Government has replied in the affirmative.

John Wallace Ridgell of Minnesota, has held several high diplomatic posts. He has been Ambassador to Russia, Minister to Serbia and Minister to Rumania. His last post was as Ambassador to Russia, which he held from December, 1906, until 1909. Frederick J. Stimson is at present the Ambassador to Argentina.

### SUES FOR \$30,000 ON SUGAR.

Refining Company Says Firm Repudiated Contract.

WASHINGTON, Del., Nov. 7.—Suit for \$30,000 for alleged refusal to accept sugar under contract when the price declined after the war was brought in the United States District Court today by the Franklin Sugar Refining Company of Philadelphia against Holstein Harvey Sons Company of this city.

Counsel for the Harvey company argued that the 974 barrels of sugar involved were held merely under option and not contract. The hearing was adjourned until to-morrow.

## HUNGARY'S PREMIER CALLS LEAGUE WEAK

Heartily Favors Society of  
Nations With Interna-  
tional Court.

### OPPOSED TO A REPUBLIC

Cruiser at Galatz to Take  
Charles and Zita to  
Madeira.

Special Cable to THE NEW YORK HERALD.  
Copyright, 1921, by THE NEW YORK HERALD.  
Buenos Aires, Nov. 7.—A society of nations with an international court has the hearty approval of Count Bethlen, Hungarian Prime Minister, who told THE NEW YORK HERALD correspondent that he hoped President Harding's suggestion along these lines might be realized. He felt he could speak with emphasis because of Hungary's expe-

rience in having two mobilizations on her borders with no appeal for arbitration whatsoever.

"The League of Nations is too weak," he asserted, "to cope with the difficulties in Europe to-day. The chief trouble is the treatment received by the minorities. If you would travel, for example, through Rumania, Czechoslovakia and Jugo-Slavia, you would find persecutions which were not surpassed by the Thirty Years' War. There cannot be peace until these people have freedom in their new States. Europe, it seems, must go on suffering for a long time. I grant that the League cannot be drafted anew or modified, although the settlements they made were too far reaching."

"But justice must take precedence over self-interest in a way which was not done when the treaties were written. Here America has a true mission for not being involved in the national questions of Europe she can throw her great power on the side of justice, and justice must protect the minorities in Europe before there can be any real reconstruction."

Asked whether Hungary might not conveniently utilize its present plight to adopt a republican form of government, Count Bethlen responded vigorously in the negative.

"The law detroning the Hapsburgs," he said, "explicitly declares Hungary to be a monarchy. Even though it is a kingdom without a king, or even a royal family, it is wiser to maintain the monarchic principle. Elections are too bitterly fought in Hungary to make a choice of a President every four years advisable. We cannot treat politics calmly, as you do. Like the South

Americans, we are too hot blooded. It simply would not work."

The economic difficulties in Hungary he ascribed to the reparations features in all the peace treaties. "Had reparations never been assessed," he added, "not only would central Europe have fared entirely differently, but France itself would have prospered more."

BUCHAREST, Rumania, Nov. 6 (Associated Press).—Former Emperor Charles and his wife landed Saturday at Milovanova, a port on the Danube near Orsova. A special train was waiting which took them to Galatz, where they arrived this morning.

Charles asked for and obtained the permission of the Rumanian Government to visit the Galatz Cathedral to pray. The British light cruiser Cardiff arrived at Galatz to-day. The former imperial couple will be taken on the cruiser to Madeira. They will probably reside at Funchal.

### TAKES SLAIN PRIEST'S PLACE.

Arthur La Fluor of Lead, S. D., Ordained in Scranton.

SCRANTON, Pa., Nov. 7.—Arthur La Fluor of Lead, S. D., was ordained priest of the Roman Catholic Church by Bishop M. J. Hohan to-day. Father La Fluor left at once for the diocese of Lead, where he will take the place of Father C. B. Belknap, who was mysteriously slain while on a sick call about two weeks ago.

## ULSTER MUST DECIDE IN IRELAND'S CRISIS

Continued from First Page.

have reiterated their determination not to enter a three-cornered conference with the Government and Ulster, but are willing to meet Sir James Craig to discuss the situation, it is believed that one of Mr. Lloyd George's greatest tasks is to get the Ulster Premier to meet Mr. de Valera or one of his colleagues.

Meanwhile Michael Collins and George Gavan Duffy, members of the Sinn Fein delegation, held a further consultation with Eamon de Valera in Dublin to-day, but it was pointed out in Sinn Fein headquarters in London that nothing could transpire on their side until the conclusion of the conference between Mr. Lloyd George and the Ulster Premier. They declared nothing had been agreed to. They said Sinn Fein had put before the Government plans on which they considered the problem could be solved, and that the Government likewise had made proposals. As one of them said to-day: "We know what the Government's plans are and the Government knows what ours are. We hope the Government is sympathetic to ours. That is as far as it has gone so far, and the outcome depends upon the view Ulster takes."

The opinion was expressed in Ulster quarters to-night that the British Government having dealt with one side only had arrived at a totally false estimate of the realities of the situation.

### SINN FEIN PRISON REPORTED IN BELFAST

Police Claim Discovery of  
Man Sentenced to Death.

BELFAST, Nov. 7 (Associated Press).—After raiding a place in Kent street last night the police reported that they had discovered a prison maintained by the republicans. A young man who was found confined in the place, they said, had been condemned to execution this morning.

Three armed men who were acting as guards were arrested, and a quantity of equipment was seized, including a complete wireless set, telephone apparatus and signalling flags.

### AMERICAN REGULATES TRAINS IN RUSSIA

Special Cable to THE NEW YORK HERALD.  
Copyright, 1921, by THE NEW YORK HERALD.  
REVAL, via London, Nov. 7.—Col. Winters, an American, who during the European war was connected with the work of transporting American troops and who during the last twenty years has occupied himself exclusively with questions of railroad organization, is now in the Russian famine area instructing the Bolsheviks how to run trains.

As soon as the first members of Herbert Hoover's famine relief mission reached the Volga region they saw it was imperative to have the railroad facilities between Volga and the Baltic overhauled by an experienced American, and hence the appearance there of Col. Winters. Instead of raising objections, the Reds were glad to see him.

## Chauffeurs' Suits Special at \$32



A smart Norfolk Jacket of dark gray all-wool whipcord, with choice of trousers or breeches to match. A Suit that will make a strong appeal to the exacting owner.

Overcoat to Match, \$40.00  
Cap to Match, \$3.00

Chauffeurs' Rip-proof Gloves with double palms and fingers, \$5.00

Send for Illustrated Chart, showing what the Chauffeur should wear.

Brill Brothers

Broadway at 49th Street

Today, being Election Day, the store will not be open until 10:30 A. M.

## Lord & Taylor

FIFTH AVENUE



## Our Election Day Coat Sale

Offers Women and Misses Correct and Modish

Coats in Which to Face Winter at

\$65 \$75 \$85 \$115

To us an ill-chosen coat is the most serious Winter-wardrobe mistake. That is why we selected our pelts and materials and styles—almost wholly influenced by our own Paris imports—with such infinite care. Now it

is a matter of your selecting either in the Women's or Misses' Departments a coat that is true to your type. If you take advantage of this special group of coats, you will economize at Election Day Sale prices.

Fur Trimmings: Caracul, squirrel, beaver, wolf, mole, nutria, Australian opossum.

Fabrics: Pannelaine, Cypress, Evora, Volkara, Bolivia,

Linings: Silk crepe, peau de cygne.

Orlando, Marvella, Pollyanna, Ermine and other new Winter coatings.

Colors: Sorrento, Malay, navy and black.

Women's and Misses' Coat Department—THIRD FLOOR

### Blouses Show Marked Reduction

At \$4.75 are crepe de Chine and Georgette blouses in white and flesh, with a suit shade here and there at \$4.75

At \$6.75 is another group of silk and Georgette blouses, including many other smart suit blouses.

To \$14.75 both imports and domestics have been reduced. Not all sizes in every style.

### Important Reduction Notes for Misses

Misses' fur-trimmed suits have been divided into three groups and reduced respectively to \$35, \$65 and \$85

A small group of Misses' Orlando and Veldyne coats and capes are reduced to \$50

A few smart tweed coats and capes are reduced to \$25

Jersey and knit frocks are reduced to \$8.50 and \$16.50

A few smart cloth frocks are decidedly reduced to \$10

THIRD FLOOR

## The Man's Shop

Today The Man's Shop Opens at 10:30

## An Election Day Opportunity

AFTER supporting your candidates at the polls today, visit THE MAN'S SHOP and avail yourself of the opportunity offered in this special selling of medium weight overcoats. These overcoats are selected from our regular stock, and maintain in every sense our traditional excellence—and the saving is very substantial.

At \$40

At \$46

Knitted overcoats in assorted heather mixtures, and gray. Silk trimmed and finished—and the workmanship is excellent throughout. A full model—attractive in its conservatism.

Overcoats of domestic and imported homespun, in blues and grays—and English cheviots in Herringbone weaves. Silk trimmed and finished—and masculine in model. An unusual value.

Lord & Taylor

36th Street

FIFTH AVENUE

39th Street

The Man's Shop  
Tenth Floor

Home of The  
London Hillhouse Hat

Express Elevators  
Without Stop